

APEGBC Sustainable Financial Management Policy

Purpose

APEGBC's Sustainable Financial Management Policy is the basis for its planning, reporting and daily financial operations. It ensures that the Association's goals are achieved and enables the public, government, members and other stakeholders to hold APEGBC accountable for its decisions and actions.

1.0 The Foundations of the Policy are:

- 1.1. All initiatives and financial expenditures are aligned to the Strategic Plan.
- 1.2. There is an annual review of economies, efficiencies and effectiveness of current expenditures, revenue strategies and initiatives.
- 1.3. The Applications and Registration program (the intake process) will be financially self-sustaining on a direct cost basis.
- 1.4. The Continuing Professional Development instructional and service delivery will be financially self-sustaining on a direct cost basis.
- 1.5. All other programs with direct revenues should strive to be financially self-sustaining on a direct cost basis.
- 1.6. Membership growth is actively pursued.
- 1.7. The annual member fee is reviewed each year.

2.0 Applications of the Policy are:

- 2.1 The Sustainable Financial Management Policy is considered when the following key documents are developed:
 - Strategic Plan (updated annually)
 - Annual Council Work Plan
 - Annual Budget
- 2.1.1 The Strategic Plan will be the guiding document for Council, Committees, Divisions, Branches and staff to ensure alignment, and will be consistent with Council's priorities. The Strategic Plan will:
 - Be meaningful to all stakeholders
 - Be comprehensive - cover all significant aspects of performance
 - Be transparent
- 2.1.2 The Annual Council Work Plan is the annual calendar of decisions and directions that Council provides, aligned to the Strategic Plan that enables the implementation of the Strategic Plan.
- 2.1.3 The Annual Budget is developed based on the Strategic Plan and is approved by Council to allow the execution of the Strategic Plan.
- 2.2 The key documents in 2.1 consider the following elements:

- Efficiency and Effectiveness
- Government Responsiveness
- New Initiatives
- Revenue Strategies
- Enhanced Regulation
- Affinity Programs
- Financial Structure
- Distinction between single-year and recurring commitments
- Value for Money reviews with respect to efficiency and effectiveness of departments

3.0 Adherence to the Policy Through Performance Reporting:

3.1 Adherence to the Sustainable Financial Policy is assured by appropriate performance reporting. Performance reporting principles will support an open and accountable Association—one that clearly communicates to stakeholders what the Association strives to achieve and what it actually achieves. The following principles are observed in reporting documents:

- the public purpose is explained
- goals and results are linked
- critical aspects of performance are the focus
- results are related to risk and capacity
- resources, strategies and results are linked
- comparative information is provided
- credible information, fairly interpreted is provided
- the basis for key reporting judgements is disclosed

3.1.1 Performance reporting will include the following:

- An annual report with reporting of achievements against the Strategic Plan.
- An annual Balanced Scorecard that is linked to the Strategic Plan with measurable metrics for acceptable annual achievement. The progress on meeting the metrics of the Balanced Scorecard will be reported twice a year to Council.

Approved by Council:

January 24, 2014 (CO-14-40)